



INTER VIVOS TRUST CHECKLIST

This completed checklist is required if title to the property securing the loan will be held in the name of the trust. The trust must meet Agency guidelines and all answers to the following questions must be "yes" for the trust to be eligible.

Borrower Name: _____ **Loan Number:** _____

Eligibility Criteria

Eligibility

- | YES | NO | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | At least one person on the loan meets ALL of the following criteria: <ul style="list-style-type: none">Borrower signing the Note (For Primary Residence, at least one borrower who established the trust must occupy the property)TrusteeSettlor/Grantor/TrustorBeneficiary |
| <input type="checkbox"/> | <input type="checkbox"/> | Loan is not a TX 50(a)(6) |
| <input type="checkbox"/> | <input type="checkbox"/> | Power of Attorney is not required to close the transaction. |

Trust Agreement

- | YES | NO | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | The individual(s) who established the trust ("Grantor") is/are alive at the time of loan application and closing/funding. |
| <input type="checkbox"/> | <input type="checkbox"/> | The trust was established in writing by a natural person(s) and is effective during their lifetime (The trust was not created in a will or codicil). |
| <input type="checkbox"/> | <input type="checkbox"/> | The Grantor(s) have the right to revoke or alter the trust at any time. |
| <input type="checkbox"/> | <input type="checkbox"/> | The primary beneficiary of the trust is the Grantor(s) (the interest and principal of the trust estate is applied for their benefit) and the mortgage has been underwritten as if the Grantor (or at least one of the Grantors) is the borrower or the co-borrower if there are additional individuals whose income or assets will be used to qualify for the mortgage. |
| <input type="checkbox"/> | <input type="checkbox"/> | The trust does not contain an unusual risk or impairment of the lender's rights (i.e. distributions required to be made in specified amounts from amounts from other than net income) |
| <input type="checkbox"/> | <input type="checkbox"/> | None of the following terms are used in the Trust Agreement/Trust Cert: <ul style="list-style-type: none">Irrevocable TrustQualified Personal Residential TrustInstitutional Trust (not to be confused with institutional trustees)Corporate TrustTrust established under the laws of any entity other than one of fifty statesNotification that one of the settlors has died (the trust is no longer revocable)Blind Trust |

Trust Cert

YES

NO

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Trust Certifications are acceptable provided it contains sufficient information to determine the Trust meets all agency requirements. A trust cert can be used in lieu of the complete Trust Agreement in the states listed below. The complete Trust Agreement or Trust Certification is signed by at least one trustee unless otherwise specified below:

Arizona	California ^{1 2}	Delaware ¹	District of Columbia	Florida ²
Georgia ¹	Idaho	Illinois	Indiana	Iowa ¹
Kansas ¹	Kentucky	Massachusetts	Mississippi ^{1 3}	Minnesota ^{1 2 3}
Montana	Nevada	New Hampshire	New Jersey	North Carolina
Ohio	Oregon ¹	Pennsylvania	South Carolina	South Dakota ^{1 2 3}
Tennessee	Utah	Virginia	Washington	Wisconsin
Wyoming				

1 Trust Cert must be signed by all trustees.

2 Trust Cert must be notarized.

3 Trust Cert must be recorded.

Title and Title Insurance Requirements

YES

NO

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Property is vested to:

• One Trust

• One Trust and an individual(s)

• Two Trusts (both trust agreements must be approved)

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There are no title exceptions and property is vested in the trust's name or in the trustee's names on behalf of the trust

Required Trust Documentation

If permitted by the subject property state, a complete, signed copy of the Trust Agreement along with a Certification of Trust compliant with state statute which must have been signed and notarized at closing;

OR

If in lieu of the entire Trust Agreement, obtain a copy of a compliant Trust Certificate prepared and signed when the trust was created, along with a Certification of Trust compliant with state statute which must have been signed and notarized at closing.

If more than one trustee, number of trustees required to act/sign documents: _____

Trust is:

☐ Approved

☐ Not Approved

Conditions (if applicable):

Underwriter Name

Date